

EXHIBIT 1

From: David McMahon [wvdavid@mountain.net]
Sent: Wednesday, August 04, 2021 3:08:34 PM
To: Ted Boettner
CC: Angie Rosser; Karan Ireland
Subject: Re: Marginal wells report
Attachments: DiversifiedDisclosuresShowingFutureInabilityToPlug.pdf; Diversified Gas & Oil Announces Proposed Inaugural Securitization.pdf; 2018 09 24 PPG - Diversified Gas expects to push well plugging liabilities decades into the future.pdf; DGO WV SCOPING ANALYSIS 13 DEC 2018.pdf; DiversifiedChangeNotice.pdf; NGI_StoryDiversified.pdf; PPGazetteW.Va..pdf; WV MetroNews – Sale of older gas wells concerns surface owners lawyer.pdf; Diversified Sees Older Shale Wells _ 2018-10-25 _ Natural Gas Intelligence.pdf; WVSOROTransferHearingPressRelease2018-11-20Final.pdf; PittsPaperArticleDiversifiedFuture.pdf; PittsPaperArticleDiversified.pdf

Ted,

I especially like 7 and 12.

We have always known biggest producers sold/transferred wells down to smaller guys who disappeared. Disclosures by Diversified made to investors on Great Britain stock exchange documents it clearly for once.- only it will be on steroids -- a big guy. See first attachment.

I attached a number of other things you might be interested in.

Read and lets talk about meeting.

I think the least we could do is get Diversified's logo off WVU basketball side tables.

Dave

On 8/4/2021 12:29 PM, Ted Boettner wrote:

This is great. I am also working on a report on stripper wells and diversified energy for the four state region. Here are some of the slides from the upcoming report. I am working with Clark at IEFFA and Kathy Hipple and have been talking with Adam and others at EDF. I just met with Ken Ward this morning about Diversified.

If you all are interested, perhaps we should schedule a meeting to get on the same page. Perhaps meet at Taylor Books or something. Let me know.

Ted

On Wed, Aug 4, 2021 at 12:09 PM David McMahon <wvdavid@mountain.net> wrote:

Hi,

The State OOG will tell you that there are 4,500 unbonded orphans plus another 8000 unplugged still under some company's bond that should already be plugged. I have data that Diversified (that bought up a lot of conventional wells from big companies now drilling horizontals) will, I say, contribute another 10,000 or so in 25 years. See attached. And there are lots of other small companies who will go out of business and add more.

Three bills passed in 2020 will generate funding to plug the 4,500 in about 30 years. See bill chart attached.

Ted has been doing some work on this too. See his dandy maps attached.

But right now big hope is that W.Va. will get millions to plug orphans in provisions in infrastructure bill unless its passage breaks down. Am working with Environmental Defense Fund and Western Organization of Resource Councils on this. They are trying not to make this

an environmental thing, but jobs and economic incentive, and maybe property rights. The provisions that we were able to get in the infrastructure bill have some incentives to states to prevent future orphans, but more serious inclusion of that issue would get provisions killed by industry.

So laying low and hoping right now.

Dave

On 8/4/2021 11:48 AM, Angie Rosser wrote:

I feel like some analysis from the state possibly exists since there was that bill that tiered down the severance tax. But I don't think I've seen those numbers, or know of any report.

From: Karan Ireland [<mailto:karan.ireland@sierraclub.org>]

Sent: Wednesday, August 4, 2021 9:21 AM

To: Angie Rosser <arosser@wvivers.org>; David McMahon <wvdavid@wvdavid.net>

Subject: Marginal wells report

Hi, Angie and Dave.

Do you know if anyone has done any kind of report on marginal or low-producing oil and gas wells in WV? One of our analysts has pulled together a slide deck with some pretty scary numbers and I'm just wondering if there's value in putting together a report or if that's already been done.

Thanks,
Karan

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*Note new email address 2021. Old address, wvdavid@wvdavid.net, somehow was branded as spam when I used it to send, but I can still receive emails sent to that address -- or to this new one!

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TED BOETTNER I Senior Researcher
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